

WASHINGTON, DC – Congressman Steny H. Hoyer (D-MD) released the following statement today regarding the January jobs report, which showed a loss of 17,000 jobs last month, the first loss in more than 4 years.

“Today’s job report is further indication of a weakening economy and underscores the importance of quickly enacting an economic stimulus.

“I believe that Congress and the President will be able to complete work on an effective package within the next two weeks that will provide assistance to small businesses in Maryland and give millions of workers in our State a tax rebate.

“However, President Bush’s fiscal policies have created massive deficits and debt that make it more difficult to tackle the economic downturn we are facing today. Also under the rule of Republicans in Washington, corporate profits soared, the gap between the wealthiest and the average American grew, and costs jumped for everything from gas to milk. Just today, Exxon Mobil, the world’s largest oil company, announced a 14% increase in profits, while Marylanders struggle to afford the increase in prices at the pump.

“Democrats will continue our efforts this year to address long-term challenges to our economy, and to enact policies that will make a positive impact on Maryland workers and their families.”

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